

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Elk Petroleum Ltd</b>
<b>ABN</b>	<b>38 112 566 499</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	James (Jim) Marshall Piccone
<b>Date of appointment</b>	2 February 2018

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil

+ See chapter 19 for defined terms.

**Appendix 3X**  
**Initial Director's Interest Notice**

---

**Part 2 – Director's relevant interests in securities of which the director is not the registered holder**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<b>Number &amp; class of Securities</b>
	Nil

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Employment Agreement between Elk Petroleum Inc, James M Piccone and Elk Petroleum Limited
<b>Nature of interest</b>	<u>Long Term Incentives</u>  The following incentives are subject to shareholder approval.  1. Sign on Award  Grant of 4,500,000 ordinary shares in Elk Petroleum Limited for nil consideration  2. Annual LTI Awards  Annual grants of equity, equity related or other long term awards as determined by the Board pursuant to Elk Petroleum Limited Employee Incentive Rights Plan or other long term incentive plan.  Refer to ASX release dated 2 February 2018 summarising director remuneration.
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	Ordinary shares

---

+ See chapter 19 for defined terms.